


**PX89**



The original custodian  
of the Telegram  
Open Network

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End-to-end solution for investors  
in the Telegram Open Network to  
receive, store, trade and benefit  
from their Grams

[gramvault.com](https://gramvault.com)

Storage

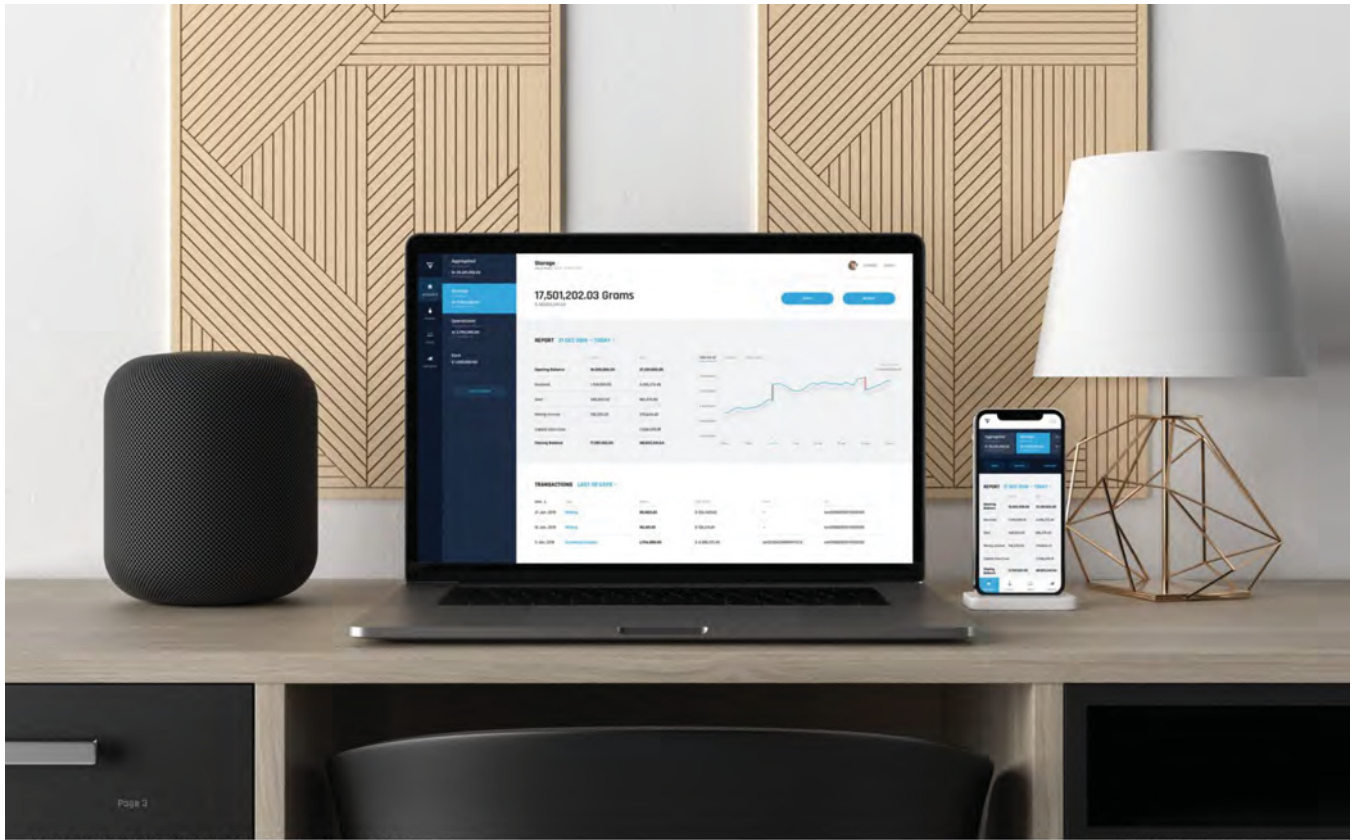
Staking

Reporting

Liquidity

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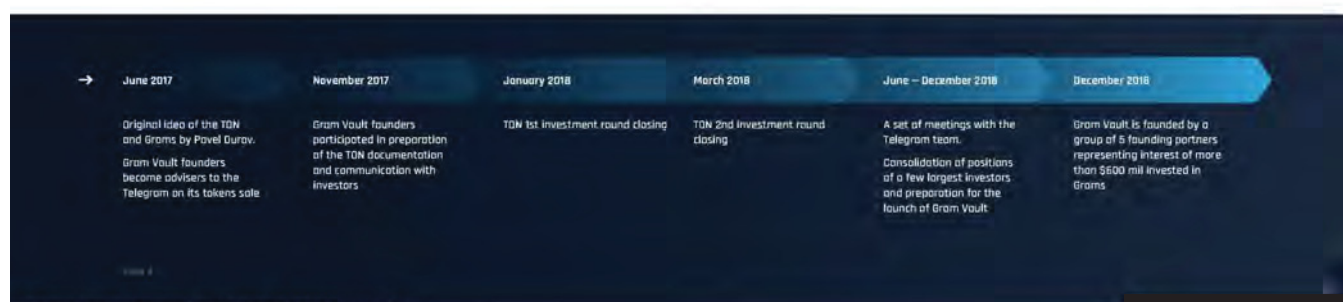


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## About

- Swiss Digital Group AG is licensed in Switzerland to operate and transact with cryptocurrencies (VQF member no. 100617).
- Gram Vault is a joint venture of representatives of a few of the largest investors in the Telegram Open Network (TON) that invested over \$600 mil in both rounds of the deal.
- The main purpose of Gram Vault is to provide the best in class services to the original holders of Grams.
- Gram Vault utilizes unique resources and expertise of its founders including a network of financial service providers and blockchain development teams.
- Gram Vault founders have been involved in preparation and execution of the TON investment deal since June 2017 and participated in all stages, starting from the idea to the closing of the second investment round.
- At launch Gram Vault intends to provide its services to holders of more than 50% of all Grams in circulation and more than 80% of Grams from the second investment round.
- Gram Vault utilizes an institutional-grade digital asset storage solution developed by Taurus Group, Switzerland. The solution employs FINMA 3 lines of defense, strict segregation of duties and execution in HSMs located in tier-3 data centers.
- Geneva Management Group is a strategic partner of Swiss Digital Group for portfolio management, banking and financial structuring of fiat exposure.



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## Risks associated with crypto currencies

### Extortion risks (online & offline)

- \$1.7 Bn crypto currencies stolen in 2018<sup>1</sup>
- 11 Exchanges hacked in 2018 and Jan 2019<sup>2</sup>
- 34 reported cases of physical attacks, one of which lethal, on crypto-currency owners<sup>3</sup>

### Operational risks

- Lost private keys result in \$15.6 Bn of wealth permanently lost in Bitcoin alone<sup>4</sup>
- Transaction errors are common and irreversible

### Regulatory risks

- In the absence of regulation, banks reluctantly accept proceeds from cryptocurrencies
- OTC deals raise high counterparty risks

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1 - CipherTrace research  
2 - CoinQ, CoinTelegraph  
3 - Blackman research  
4 - Fortune, ChainAnalysis

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## Elements of our end-to-end solution



### Safekeeping

- The only highly secured storage specifically designed for Grams
- No single point of failure – keys are split between user, Grams Vault and trustee
- Training and operational procedures for the holder's internal divisions and services



### Financial services

- Cooperation with licensed institutions and banks to facilitate frictionless cash-out and trading of Grams
- Crypto and traditional asset management
- Prime-brokerage services
- Holdings valuation and reporting for accounting and tax purposes



### Liquidity aggregation

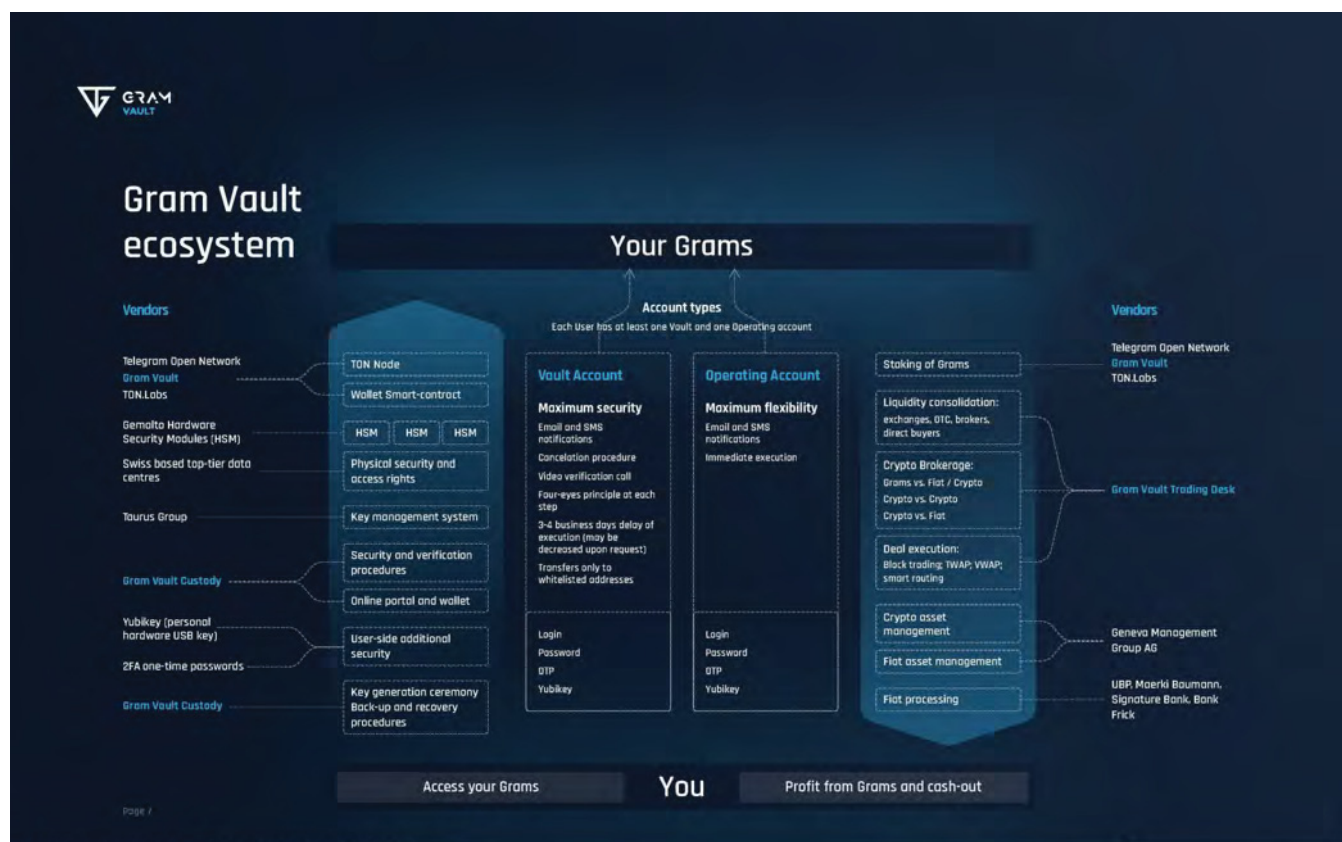
- Integration with all significant crypto exchanges
- OTC desk and cooperation with a wide network of OTC brokers
- Direct deals with funds, market makers, exchanges and private investors



### TON specific services

- Staking: up to 20% annual income on Grams by participating in the Validation pool of the Telegram Open Network
- Omnibus accounts (Mixing): breaking identifiable chain of blocks within TON to protect clients' privacy

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## Founders



**Oleg Seydak**

Founder and CEO of Gram Vault and Blackmoon Financial Group, 15 years of experience in managing financial technology companies and private investment vehicles, including VC firm, fixed-income fund and algorithmic trading. One of the initial advisers to Pavel Durov during the Telegram Open Network placement.



**Michel Lejnev**

Managing Director of a multibillion family trust overseeing public and private equity investments. 22 years of experience in asset allocation, investments and international commerce.



**John Hyman**

Chief Investment Advisor of Telegram Open Network placement, 30 years of experience in investment banking and asset management, holding senior positions, including Head of Capital Markets and Member of the Global Management Committee at Morgan Stanley and Co-Chief Executive Officer, and Chairman of Renaissance Capital.



**Alexander Filatov**

Co-founder of Genesis Holding a private equity and VC firm, managing investments in IT, financial services, real estate and industry, 25 years of experience in corporate management, including CEO positions in major industrial companies.

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## Online client's area

- 1 Check balances
- 2 Securely move Grams in and out of Cold Vaults
- 3 Execute external transactions
- 4 Receive Grams
- 5 Request trading
- 6 Participate in Grams staking
- 7 Communicate with support
- 8 Generate reports

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## Transaction execution process

Cold Vault transaction flow is focused on security and convenience

- User initiates transaction via online interface
- User confirms transaction with his own private key and multifactor authentication
- Gram Vault verifies transaction with two layer authentication process performed by two separate specialists and confirms the transaction with the second private key
- An independent third party trustee may be involved in the final check of the transaction and confirmation with the third private key before the transaction is broadcast to the blockchain.

Hot Wallet transactions execute immediately after the user's multifactor authentication.

### Send

**FROM** **STORAGE** +  
Cold Vault \$ 15,581,322.03 \$ 48,889,541.64

**TO** **OPERATIONAL** +  
Transaction Amount \$ 2,490,000.00 \$ 7,538,722.00

**AMOUNT** **GRAMS** **USD equivalent**  
500 000 = 1 390 000.00

NEXT

External transfers may be made from a Transaction account.

#### Cold storage

For long term preservation of GRAMs. Institutional-grade vault. Multi-factor and procedures-based. Maximum level of security.

#### Transaction account

For operations with GRAMs. Immediate access to GRAMs by the Multi-factor authentication. Maximum level of liquidity.

Image ID

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## Staking

Seamless staking of new Grams on behalf of clients.

Staking is a meaningful income stream with economies of scale. Gram Vault users will be able to participate in the staking pool to receive income on their Gram holdings through the Proof of Stake algorithm.

According to the original whitepaper of the Telegram Open Network, staking operations may generate up to 20% of the yearly income on Grams

Gram Vault has been the first to announce a staking pool in the Telegram Open Network.

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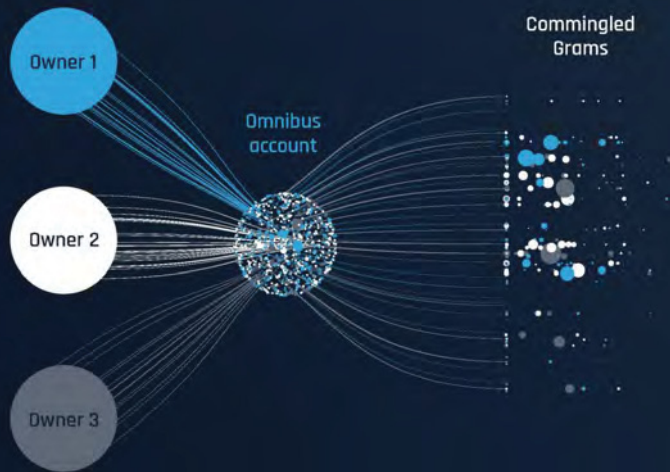


## Omnibus commingled account

Gram Vault provides commingling services to clients through omnibus accounts

The omnibus account service allows Gram Vault to break identifiable chain of blocks within TON to protect clients privacy. Commingling process helps to anonymize Grams ownership and prevent unauthorized identification of the owner's identity and operations.

Gram Vault maintains the ledger of transactions that can be provided to the client upon request, should the client need to prove the ownership or the source of Grams.



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## Reporting

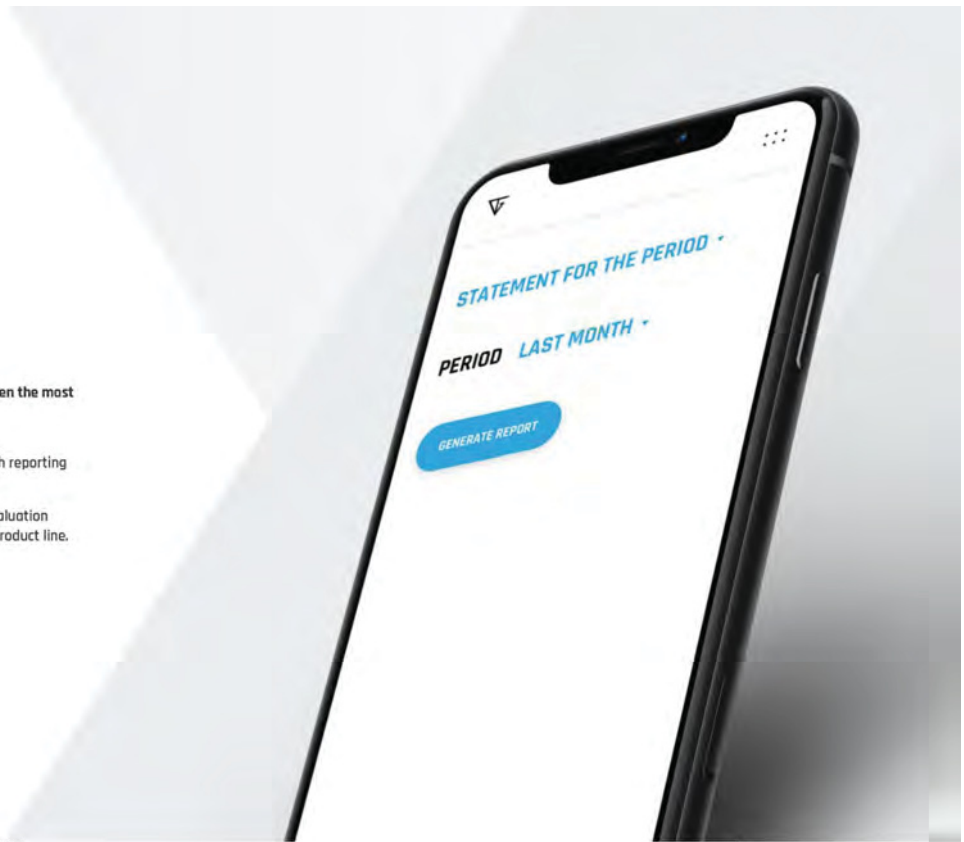
Detailed reports to support the needs of even the most demanding of investors

The Personal Client Area provides users with reporting on operations with Grams.

Renowned advisory, assurance, audit and valuation service providers leverage the Gram Vault product line.

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## Holistic approach to value delivery



Swiss Digital Group AG, the operator of Gram Vault, is a Swiss-regulated company. VQF number 100617.



Institutional-grade digital asset storage solution with hardware to hardware security and FIPS Level 3 HSM provided by Taurus Group SA.



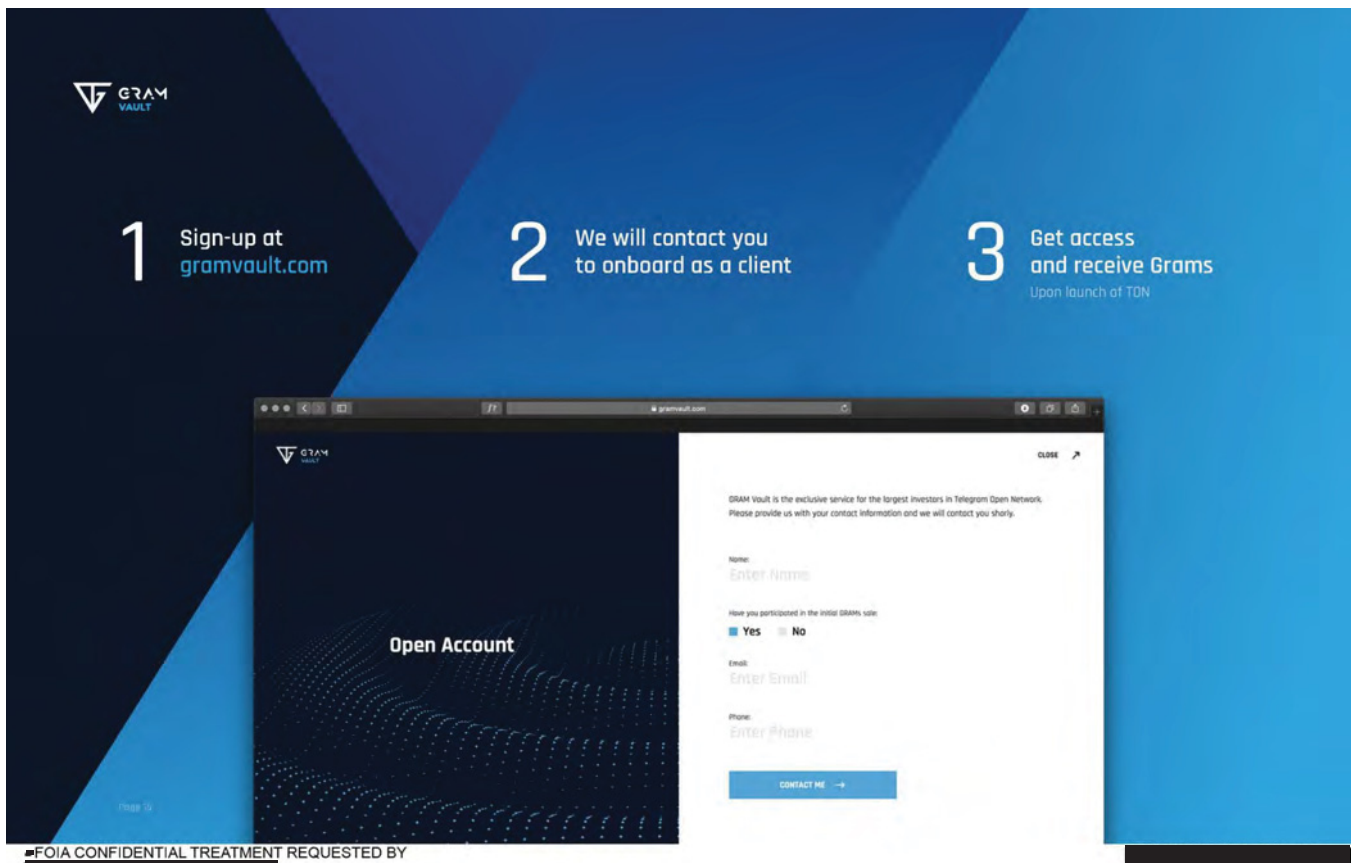
Banking, investment and wealth management solutions are provided in collaboration with Geneva Management Group, a Swiss-based institutional asset manager.

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[REDACTED]

[REDACTED]



The image displays the sign-up process for GRAM Vault, consisting of three numbered steps and a corresponding web interface.

**Step 1:** Sign-up at [gramvault.com](https://gramvault.com)

**Step 2:** We will contact you to onboard as a client

**Step 3:** Get access and receive Grams  
Upon launch of TON

The web interface shown is for the "Open Account" page. It features the GRAM Vault logo and a "CLOSE" button. The text states: "GRAM Vault is the exclusive service for the largest investors in Telegram Open Network. Please provide us with your contact information and we will contact you shortly."

The form includes the following fields:

- Name:
- Have you participated in the initial GRAMs sale: ☒ Yes ☐ No
- Email:
- Phone:

A "CONTACT ME" button with a right-pointing arrow is located at the bottom of the form.

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